

and the purchasers or assigns of said stock shall be entitled to all the rights and privileges, and be subject to all the liabilities of the former owner of said stock.

Authorized to borrow money, build railroad, &c.

SEC. 13. This corporation may borrow money on such terms as its directors may determine upon, and they may issue bonds or other evidences of indebtedness. It may build, equip with rolling and other stock and operate a rail, tram, turnpike or other road, connecting its factories, works, buildings and premises with other roads of any and all kinds, and to that end may build bridges or culverts across streams or depressions; and to further each and all these ends, this corporation hereby has all the powers conferred on railroads and other companies by chapter sixty-two, Battles's Revisal, entitled "internal improvements."

Record of proceedings, &c., to be kept.

SEC. 14. This corporation shall keep in proper books a full and true record of all its proceedings, and also of the proceedings, transactions and business of its board of directors, and shall also keep books of account, any and all of which proceedings shall be produced in any court of record in this state when required by said court.

Meetings of stockholders.

SEC. 15. The president may call a meeting of the stockholders whenever in his judgment the business of this corporation may require it. In all meetings of the stockholders each stockholder in person or by proxy shall be entitled to one vote for each share of stock owned by him, and may vote in person or by proxy in such manner as the directions in their by-laws may prescribe. All proxies shall be in writing, and shall set forth by the number thereof the share or shares represented in and by said proxy. In all meetings where a majority of the stock is represented, any and all general as well as special business may be transacted. The directors shall fix the day and hour for the holding of the annual meetings.

Proxies.

Annual meetings.

Authorized to make contracts, &c.

SEC. 16. This corporation, through its board of directors, may make contracts, become bound by instruments, security or agreement in writing, signed by the president